

# Daily Commodity Trend

10 July 2025



## Commodity Insight

### Crude Oil:

- WTI crude oil futures edged up to \$68.4 per barrel on Wednesday, supported by renewed Red Sea tensions and a downgraded US production outlook for 2025. A deadly Houthi attack and lower forecasted output helped offset a surprise 7.1 million barrel build in US crude inventories.
- On Meanwhile, OPEC+ confirmed a 548,000 bpd output increase for August, with potential for more in September as voluntary cuts ease. UAE's energy minister said the market is absorbing added supply without major inventory build-up, indicating strong demand.

Source: TRADING ECONOMICS

## Precious Metals

Precious Metals	Close	% Change
MCX Gold	96461.00	-0.01%
COMEX Gold \$	3325.80	0.14%
MCX Silver	107265.00	-0.67%
COMEX Silver \$	36.65	0.04%

## Base Metals

Base Metals	Close	% Change
MCX Aluminium	249.55	0.51%
LME Aluminium \$	2605.20	0.41%
MCX Copper	883.85	1.40%
LME Copper \$	5.66	2.05%
MCX Lead	180.75	-0.03%
MCX Zinc	257.80	0.72%
LME Zinc \$	2746.30	0.03%

## Energy

Energy	Close	% Change
MCX Crude Oil	5879.00	-0.12%
Brent Oil \$	69.99	-0.20%
MCX Natural Gas	273.10	-5.01%
NYMEX Natural Gas \$	3.21	0.19%

## Technical View – MCX Gold



Gold rebounded above \$3,300/oz as Fed minutes revealed divided views on rate cuts, with policymakers maintaining a cautious, data-driven stance. Meanwhile, Trump's aggressive new tariff measures raised inflation concerns. On the technical front, MCX Gold has witnessed a bearish crossover in the short-term exponential moving averages on the daily chart. The 10- and 20-day exponential moving averages are acting as strong resistance on the upside, and MCX Gold's inability to break above these levels is a sign of weakness. Immediate support is placed at 96,430–96,000, while resistance is seen at 97,100. Traders can consider selling MCX Gold near resistance for a target of 96,430–96,000. Any close above 97,440 will warrant a reassessment of the current view.



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### Today's Commodity Trading Strategy

Commodity Futures	Expiry	Action	Entry	Target	Stop loss
MCX Gold	05-Aug	Sell at	97000	96500-96000	97450
MCX Natural Gas	28-Jul	Buy at	267	275-280	265
MCX Crude Oil	21-Jul	Buy at	5810	5900-6000	5760

### Day Trading Guide – Support & Resistance

Commodity	Expiry	LTP	S2	S1	Pivot	R1	R2
CRUDE OIL	21-Jul-25	5879	5765	5822	5866	5923	5967
NATURAL GAS	28-Jul-25	273	261	267	277	283	293
ALUMINI	31-Jul-25	249	258	254	260	256	262
ALUMINIUM	31-Jul-25	250	258	254	260	256	262
COPPER	31-Jul-25	884	870	877	883	890	896
GOLD	05-Aug-25	96461	95512	95987	96276	96751	97040
GOLDM	05-Aug-25	96451	95532	95991	96296	96755	97060
LEAD	31-Jul-25	181	180	181	181	181	181
LEADMINI	31-Jul-25	181	180	181	181	181	181
MENTHAOIL	31-Jul-25	909	903	906	909	912	916
ZINC	31-Jul-25	258	254	256	257	259	260
SILVER	05-Sep-25	107265	106378	106821	107551	107994	108724



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